

EXHIBIT 39

Arrash Amani
9/12/2023

1 UNITED STATES DISTRICT COURT
 2 SOUTHERN DISTRICT OF NEW YORK
 3
 4 SECURITIES AND EXCHANGE)
 5 COMMISSION,)
 6 Plaintiff,) Case No.
 7 v.) 1:23-cv-1346(JSR)
 8)
 9 TERRAFORM LABS PTE LTD. and)
 10 DO HYEONG KWON,)
 11)
 12 Defendants.)
 13
 14 VIDEOTAPED DEPOSITION OF ARRASH CHRISTOPHER AMANI
 15 Tuesday, September 12, 2023
 16 New York, New York
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 24 Reported by:
 25 JEFFREY BENZ, CRR, RMR
 25 Job No. 230912JBE

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 25

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 2 INDEX
 3 WITNESS: ARRASH CHRISTOPHER AMANI
 4 EXAMINATION BY: PAGE
 5 MS. MEEHAN 7
 6
 7
 8 EXHIBITS
 9 NUMBER DESCRIPTION PAGE
 10 Exhibit 1 Employment Agreement, 75
 11 Bates stamped Deel_SEC
 12 000635 through 000645
 13 Exhibit 2 January 18, 2022, chat 78
 14 titled "Blockchain.com
 15 TFL," Bates labeled
 16 TFL_EMP_00036813 to
 17 00036814
 18 Exhibit 3 January 19, 2022, Medium 95
 19 post titled "Formation of
 20 the Luna Foundation Guard"
 21 Exhibit 4 Master Services Agreement 114
 22 between Terraform Labs,
 23 DTE, LTE, and the Luna
 24 Foundation Guard,
 25 Bates-labeled
 21 TFL_SEC_00244694 through
 22 00244705
 23 Exhibit 5 March 9, 2022, chat titled 120
 24 "Terra by Blockworks,"
 25 Bates stamped
 21 TFL_EMP_00004775 through
 22 778

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 13 Videotaped deposition of ARRASH CHRISTOPHER AMANI,
 14 taken on behalf of Plaintiff at Kobre & Kim, LLP, 800
 15 Third Avenue, New York, New York, beginning at 9:35 a.m.
 16 and ending at 3:47 p.m., on Tuesday, September 12, 2023,
 17 before Jeffrey Benz, a Certified Realtime
 18 Reporter, Registered Merit Reporter and Notary Public of
 19 the State of New York.

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<p>1 anything specific.</p> <p>2 Q. And it's fair to say that he was the 3 president of Jump Crypto, right?</p> <p>4 A. Yes.</p> <p>5 Q. What is Jump Crypto?</p> <p>6 A. I don't know. It's a -- it's a -- my 7 understanding is it's a -- it's a market maker in 8 crypto. And an investment firm.</p> <p>9 Q. When you say "market maker," can you tell 10 me what you mean by that phrase?</p> <p>11 A. I don't understand market makers that well, 12 but I just know that they provide liquidity and 13 trade, trade crypto for profit.</p> <p>14 Q. Did you understand that Jump Crypto acted 15 as a market maker for Terraform Labs?</p> <p>16 A. They --</p> <p>17 MR. HENKIN: Objection to the form.</p> <p>18 A. Yes.</p> <p>19 Q. And with respect to which crypto assets was 20 that?</p> <p>21 A. I don't -- I don't -- I didn't know which 22 ones, but I presumed any and all crypto assets.</p> <p>23 Q. When you say "any and all crypto assets," 24 do you mean any and all Terraform crypto assets?</p> <p>25 MR. HENKIN: Objection to the form.</p>	<p>1 Q. Did you have conversations with other 2 Terraform employees about it?</p> <p>3 A. Maybe. But I don't remember.</p> <p>4 Q. So the next person on this list here is an 5 individual that's named Remi Tetot. That's 6 T-E-T-O-T. Who is -- who is Remi Tetot?</p> <p>7 A. He's kind of like someone who was involved 8 in the ecosystem and was a fairly good promoter of 9 the ecosystem. He would use protocols, tweet about 10 them.</p> <p>11 I was familiar with who he was from Real 12 Vision. Real Vision was a service that I had used in 13 the past prior to even getting involved in crypto. 14 So I knew him from -- I -- I didn't know him, but I 15 knew of him from that platform. And he just somehow 16 got involved with the Terra ecosystem as well around 17 the same time that I did.</p> <p>18 Q. You had referenced the ecosystem in your 19 answer. I just wanted to clarify. You're referring 20 to the Terraform ecosystem, right?</p> <p>21 A. The Terra -- I would say the Terra 22 ecosystem, meaning like the -- the group of projects 23 and community members that formed around either Terra 24 the blockchain or Terra the set of stablecoins.</p> <p>25 Q. And the next person on this list is</p>
<p>101</p> <p>1 A. Yeah.</p> <p>2 Q. Did that include Luna?</p> <p>3 MR. HENKIN: Same objection.</p> <p>4 A. Let me rephrase this. I didn't think about 5 it that much, but I guess, yeah, I would have assumed 6 that they would have been market makers for a lot of 7 different tokens in crypto, including ours.</p> <p>8 Q. And did that include Luna?</p> <p>9 A. Yes.</p> <p>10 Q. Did it also include MIR, the MIR token?</p> <p>11 A. I didn't think about that.</p> <p>12 Q. Underneath Kanav --</p> <p>13 A. To be clear, like, I don't even know if 14 they were a market maker for Luna, but I would have 15 assumed that they were.</p> <p>16 Q. Why would you have made that assumption?</p> <p>17 A. Because we worked closely with them, and I 18 knew they provided market-making services for 19 Terra, TFL.</p> <p>20 Q. How did you know that they provided 21 market-making services for Terra?</p> <p>22 A. Just like institutional understanding.</p> <p>23 Q. Did you have conversations with Do Kwon 24 about that?</p> <p>25 A. No.</p>	<p>103</p> <p>1 Jonathan Caras, C-A-R-A-S. Who is Jonathan Caras?</p> <p>2 A. He is the founder of the Levana Protocol.</p> <p>3 Q. What's Levana Protocol?</p> <p>4 A. It's a protocol -- Levana -- it's a 5 protocol for leveraging any asset. That's how they 6 got to the name Levana. You kind of like break up 7 to -- with the letters, and it's like a leverage 8 protocol.</p> <p>9 Q. Did he have any relationship with 10 Terraform?</p> <p>11 A. He was an ecosystem partner so anytime 12 there was someone building in our ecosystem and we 13 knew about it, we would try to reach out and maintain 14 a relationship and see if we could be helpful to 15 them.</p> <p>16 I believe that either TFL or Do was an 17 investor in that project.</p> <p>18 Q. In which project?</p> <p>19 A. Levana Protocol.</p> <p>20 Q. And when you say "anytime someone is 21 building in our ecosystem," what do you mean?</p> <p>22 A. Meaning anytime someone's building on 23 Terra, they can -- if they reach out to us and want 24 help, we will help them.</p> <p>25 Q. When you say "building on Terra," do you</p>